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FLORIDA PROFIT CORPORATION OR P.A.

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Account Name : PATTERSON, BOND & LATSHAW, P.A. Account Number : I2000000140 Phone : (904)247-1770 Fax Number : (904)394-5396

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Beaches Exchange Company

Certificate of Status	1
Certified Copy	0
Page Count	01
Estimated Charge	\$78.75

From:

7/17/2002

FILED SECRETARY OF STATE TALLAHASSEE. FLORIDA

ARTICLES OF INCORPORATIONUL 17 PM 4:28 OF BEACHES EXCHANGE COMPANY

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation:

ARTICLE I: <u>Corporate Name</u>. The name of the corporation is BEACHES

ARTICLE II: <u>Corporate Existence</u>. The corporation shall exist in perpetuity commencing as of the execution of these Articles.

ARTICLE III: <u>Corporate Purpose</u>. The corporation is organized for the purpose of acting as a qualified intermediary in exchange transactions and for any and all lawful business allowed under the State of Florida or the United States of America.

ARTICLE IV: <u>Authorized Stock</u>. The corporation is authorized to issue 10,000 shares of common stock, par value \$1.00 each.

ARTICLE V: <u>Initial Registered Office and Agent</u>. The street address of the initial registered officer of the corporation is 3010 South Third Street, Jacksonville Beach, Florida 32250, with a mailing address of the same, and the name of the initial registered agent at that address of this corporation is Patterson, Bond and Latshaw, P.A.

ARTICLE VI: <u>Principal Place of Business</u>. The principal place of business of this corporation shall be: 3010 South Third Street, Jacksonville Beach, Florida 32250.

ARTICLE VII: <u>Initial Board of Directors</u>. This corporation shall have one (1) director initially. The number of directors may be either increased or decreased from time to time by the Bylaws, but shall never be less than one. The name and address of the initial director of this corporation is:

Louis M. Borno, Jr., 3010 South Third Street, Jacksonville Beach, Florida 32250

ARTICLE VIII: <u>Power to Amend</u>. The power to adopt, alter, amend or repeal these Articles or the Bylaws shall be vested in the Board of Directors and the shareholders.

ARTICLE IX: <u>Corporate Reservations</u>. The corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

ARTICLE X: <u>Indemnification</u>. Directors and officers of this Corporation shall be indemnified to the fullest extent permitted by law.

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IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this $\underline{/7}$ day of July, 2002.

PATTERSON, BOND & LATSHAW, P.A. By:

C. Guy Bond, Its Vice President

STATE OF FLORIDA COUNTY OF DUVAL

BEFORE ME, the undersigned authority, personally appeared C. Guy Bond, as Vice President of Patterson, Bond and Latshaw, P.A., to me personally known and known to me to be the person described in and who executed the foregoing Articles of Incorporation and acknowledged to me that he executed said Articles freely and voluntarily and for the purposes expressed therein.

WITNESS my hand and seal this // day of July, 2002.

My Com ion Exr

NANCY H. SLAGLE COMMISSION # CC 957501 EXPIRES: September 3, 2004 The Net

HAVING BEEN NAMED to accept service of process for BE COMPANY at the place designated in the Articles of Incorporation, I HEREBY AGREE TO ACT in this capacity and agree to comply with the provisions of all statutes relating to the property in complete performance of my duties.

DATED this // day of July, 2002.

PATTERSON, BOND & LATSHAW, P.A. By:

C. Guy Bond, Its Vice President

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